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For Immediate Release

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**IBank Board Considers \$228 Million Tax-exempt
Financing for Los Angeles County Museum of Art
*Special Meeting in Response to Tax Bill Uncertainty***

SACRAMENTO – The California Infrastructure and Economic Development Bank (IBank) Board will decide, during a special session, whether to finance \$228 million of 501 (c)(3) conduit bonds for the Los Angeles County Museum of Art (LACMA). The proceeds will be used to refinance existing debt.

LACMA includes seven exhibition buildings, which display more than 130,000 art objects spanning the ancient era to the present, and attracts about a million visitors each year through its exhibitions, public programs and research facilities. The Museum is located in Los Angeles.

IBank is holding the special meeting because of the uncertainty over Private Activity Bonds (PABs) and advanced refundings in the Congressional tax bill. There has been an increased demand for PABs from agencies trying to beat the December 31, 2017 deadline embedded in the measure.

What: IBank Board Meeting
When: December 13, 2017 2:00 PM
Where: **Steinberg Conference Room, 1325 J Street, 17th Floor Sacramento, California 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at <http://www.ibank.ca.gov>.*

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